



Golden Ridge Project NE Tasmania

94% Gold Extraction Achieved in Metallurgical Tests

Highlights

- Sighter metallurgical tests achieve **94% average gold extraction** from 35 low to medium-grade samples (0.1g/t - 4.5g/t Au) from the Trafalgar Prospect, part of Flynn Gold's 100%-owned Golden Ridge Project in NE Tasmania.
- The samples were sourced from broad zones of lower-grade mineralisation outside of the high-grade vein domains used to estimate the November 2024 Trafalgar Exploration Target. The testwork was undertaken to investigate the cyanide leachability of lower-grade mineralisation and whether it warrants further evaluation as part of potential future bulk-mining scenarios.
- Results are consistent with previously reported testwork at Trafalgar, which achieved **94.5% average gold extraction**¹ across a range of mineralised grades.
- **Further metallurgical testwork planned** to evaluate **potential low-capex production pathways** capable of accelerating development of the Golden Ridge Project.
- **Resource drilling program commenced** at Golden Ridge's Brilliant prospect with 21-holes (2,500m) approved.
- For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynnngold.com.au/link/yMd1pP>

Flynn Gold Limited (**ASX: FG1**, "Flynn" or "the Company") is pleased to report another successful round of metallurgical tests at its 100%-owned Golden Ridge Project, located in north-east Tasmania (Figure 1).

Managing Director and CEO, Neil Marston commented,

"Activities are accelerating on several fronts at Golden Ridge. Over the last month we have announced the registration of a Mining Lease application, the execution of a non-binding Ore Purchase Agreement with the Henty Gold Mine owned by Kaiser Reef Limited and the start of a resource drilling program at the Brilliant Prospect."

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.021**

Cash (30/06/26): **A\$1.12M**

Debt: Nil

Ordinary Shares: **608.6M**

Market Cap: **A\$12.2M**

Options

Listed (FG1O): **50.6M**

Listed (FG1OA): **118.7M**

Unlisted Options: **65.5M**

BOARD OF DIRECTORS

Clive Duncan
Non-Executive Chair

Neil Marston
Managing Director / CEO

Sam Garrett
Technical Director

John Forwood
Non-Executive Director

COMPANY SECRETARY

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¹ See FG1 ASX announcement dated 22 November 2023 for full details

“Today the Company has announced the results of another round of metallurgical tests using lower-grade core samples from the Trafalgar prospect, which achieved average cyanide gold extraction of 94% using the LeachWELL™ method.

Importantly, the samples were sourced from lower-grade mineralisation outside the higher-grade vein domains used to estimate the 2024 Trafalgar Exploration Target. The testwork was undertaken to investigate the cyanide leachability of low-grade mineralisation at Golden Ridge and whether it warrants further evaluation as part of potential future bulk-mining development scenarios.

“Undertaking these tests is vital in determining if the lower-grade gold mineralisation at Golden Ridge can be extracted using a similar style of leaching process to that used at the Henty processing plant.

“To achieve this gold extraction result using low-grade core samples, whilst also confirming the earlier results of 94.5% on higher-grade samples at the Trafalgar Prospect and 94.9% on samples from the nearby Grenadier Prospect, is extremely encouraging.

“A more comprehensive round of metallurgical testwork is now being scoped out which will, amongst other things, aim to establish whether simple methods can be used to beneficiate run-of-mine material into a high-grade ore or concentrate to supply to Henty Gold Mine or other potential buyers.”

Golden Ridge Metallurgical Testwork Results

In 2023, an initial program of metallurgical testwork was undertaken with the aim of establishing whether the gold at the Trafalgar Prospect at Golden Ridge was readily recoverable using conventional cyanide leaching processes. A total of 26 samples across a wide range of gold grades (only six of which were <1.0g/t Au) were tested for gold extraction by cyanide using a bottle roll leach (LeachWELL™) test at Australian Laboratory Services Pty Ltd (ALS).

This second Trafalgar program reported here used the same LeachWELL™ method on 35 low to medium grade (0.1g/t - 4.5 g/t Au) samples, 28 of which were <1.0g/t Au.

Table 1 shows that gold recoveries ranged from 88% to 97%. Overall, the average achieved across the 35 samples is **94% gold extraction**.

These results are also consistent with previously reported LeachWELL™ testwork results on six arsenopyrite-pyrite-bearing quartz vein samples from the Grenadier prospect, which achieved an average gold extraction of 94.9%.

Collectively, the LeachWELL™ test results indicate that a high proportion of the gold contained in the samples tested at Golden Ridge is cyanide extractable and support further evaluation of conventional cyanide leaching as a potential processing pathway.

It should be noted that LeachWELL™ test conditions are more intensive than those typically used in conventional Carbon-in-Pulp (CIP) or Carbon-in-Leach (CIL) processing and the samples were tested at a fine grind size. Accordingly, while the results provide a positive indication of gold leachability, further testwork is required to establish recoveries under potential commercial processing conditions. Further metallurgical testwork is planned.

Table 1: Results of LeachWELL™ and Tailings Analysis

Drillhole ID	From (m)	Interval (m)	LeachWELL™ Test				Initial FA50	Variance LeachWELL™ vs FA50	
			NaCN leach Au (ppm)	Tail (FA50) Au (ppm)	TOTAL Au (ppm)	NaCN Extraction (%)	Au (ppm)	Au (ppm)	(%)
TFDD008	247.0	0.5	0.64	0.02	0.66	97%	0.63	0.03	5%
	247.5	0.5	0.37	0.02	0.39	95%	0.34	0.05	15%
	248.0	1.0	0.38	0.03	0.41	93%	0.60	-0.19	-32%
	249.0	0.5	0.30	0.02	0.32	94%	0.34	-0.02	-6%
	249.5	0.5	0.65	0.04	0.69	94%	0.61	0.08	13%
	250.0	0.5	0.91	0.05	0.96	95%	0.76	0.20	26%
	250.8	0.6	1.36	0.07	1.43	95%	1.30	0.13	10%
	251.4	0.5	0.18	0.01	0.19	95%	0.20	-0.01	-5%
	251.9	0.4	1.67	0.13	1.80	93%	1.73	0.07	4%
	252.3	0.7	0.24	0.02	0.26	92%	0.30	-0.04	-13%
	253.0	1.0	0.57	0.04	0.61	93%	0.37	0.24	65%
	254.0	0.7	0.54	0.05	0.59	92%	0.67	-0.08	-12%
	254.7	0.8	4.36	0.27	4.63	94%	4.40	0.23	5%
	255.5	0.5	0.48	0.04	0.52	92%	0.50	0.02	4%
	256.0	1.0	0.41	0.03	0.44	93%	0.32	0.12	37%
	257.0	0.5	2.22	0.16	2.38	93%	2.27	0.11	5%
	257.5	0.5	4.19	0.23	4.42	95%	4.27	0.15	4%
	258.0	1.0	0.51	0.04	0.55	93%	0.55	0.00	0%
	259.0	1.0	0.12	0.01	0.13	92%	0.12	0.01	8%
	260.0	1.0	0.14	0.01	0.15	93%	0.18	-0.03	-17%
	261.0	1.0	0.15	0.01	0.16	94%	0.16	0.00	0%
TFDD012	237.0	1.0	0.21	0.02	0.23	91%	0.22	0.01	5%
	238.0	1.0	0.30	0.03	0.33	91%	0.37	-0.04	-11%
	239.0	1.0	0.41	0.02	0.43	95%	0.39	0.04	10%
	240.0	1.0	0.08	0.01	0.09	89%	0.12	-0.03	-25%
	241.0	1.0	0.15	0.02	0.17	88%	0.15	0.02	13%
	242.0	1.0	0.11	0.01	0.12	92%	0.11	0.01	9%
	243.0	1.0	1.00	0.07	1.07	93%	0.84	0.23	27%
	244.0	1.0	0.69	0.03	0.72	96%	0.70	0.02	3%
	245.0	1.0	0.74	0.05	0.79	94%	0.66	0.13	20%
	246.0	1.0	0.85	0.04	0.89	96%	0.74	0.15	20%
	247.0	1.0	3.50	0.24	3.74	94%	3.69	0.05	1%
	248.0	1.0	0.34	0.03	0.37	92%	0.40	-0.03	-7%
	249.0	1.0	0.10	0.01	0.11	91%	0.11	0.00	0%
	250.6	0.6	1.99	0.15	2.14	93%	2.39	-0.25	-10%
			30.86	2.03	32.89	94%			

Note: Table 1 compares the original 50g fire-assay results with the total gold grades subsequently determined from the 1,000g LeachWELL™ and tailings analyses. Variability between the results is evident, particularly at lower gold grades, reflecting the analysis of separate aliquots of the pulverised sample material. The reported cyanide extraction percentages are calculated using the LeachWELL™ extractable gold and corresponding tailings assay from each test and are independent of the original 50g fire-assay result.

Next Steps

- Metallurgical consultants are advising the Company on the scope of the next phase of testwork, which is expected to use fresh core from drilling and evaluate gold recovery under conditions more representative of potential commercial processing..
- The next phase of testwork will also investigate potential beneficiation options for lower-grade mineralisation and the potential to produce higher-grade material or concentrate for further processing.
- Resource drilling at the Golden Ridge Project has commenced. A program of up to 21 drill holes for 2,500m at the Brilliant prospect has received Mineral Resources Tasmania approval.
- Trenching has recommenced at the Brilliant prospect following up the first four trenches which were recently completed and confirmed a broad footprint of anomalous gold extending northeast along strike of previous drilling over a strike length of more than 110 metres.²

Golden Ridge Project – Background

Exploration undertaken by Flynn Gold at the Golden Ridge Project has identified extensive intrusion-related type gold mineralisation (IRGS) extending over a 9km-long zone along the southern contact margin of the Golden Ridge Granodiorite with the Hornfelsed Mathinna Group metasediments.

In November 2024, the Company announced a JORC compliant Exploration Target for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge³ as set out in Table 2 below:

Table 2: Combined Exploration Target for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.

Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au Range (oz)	
Low	High	Low	High	Low	High
3.5	5.4	3.0	4.0	449,000	520,000

**The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

Flynn has calculated JORC compliant Exploration Targets* for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge dated 8th November 2024.

² See FG1 ASX announcement dated 10 August 2026 for full details.

³ See FG1 ASX Announcement dated 14th November 2024 for full details.

Table 3 below provides a summary of the Exploration Targets for each prospect*:

Table 3: Exploration Targets for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.

Prospect	Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au (oz)	
	Low	High	Low	High	Low	High
Trafalgar	1.6	2.2	4.5	6.0	303,000	322,000
Brilliant	1.4	2.2	1.6	1.9	82,000	115,000
Link Zone	0.6	0.9	2.8	3.5	64,000	83,000
Total	3.5	5.4	3.0	4.0	449,000	520,000

**The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

The combined Exploration Target only encompasses areas where Flynn had drill-tested vein mineralisation at Trafalgar, Brilliant and Link Zone Prospects (see Figure 1) and has not yet been updated to include drilling completed in 2025.

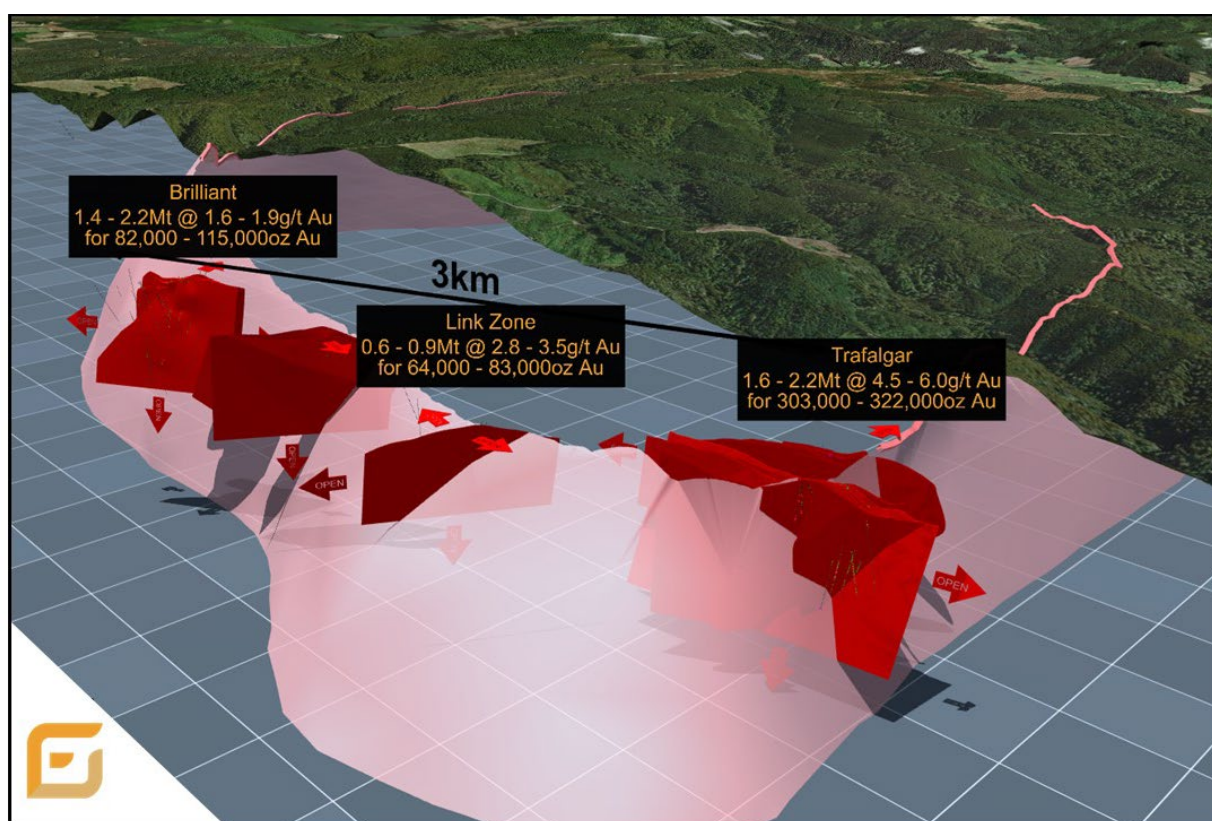


Figure 1 – Golden Ridge: 3D view of vein models (oblique view looking North-west) used in the Exploration Target estimations. The light pink shell is the modelled Granodiorite contact.

Gold in Northeast Tasmania

Having secured an enviable tenement position in the highly prospective emerging gold province of northeast Tasmania (see Figure 2), the Company has focused its exploration effort there due to the similarities between this region and the geology and gold mineralisation styles observed in the Victorian Goldfields on the mainland of Australia.

The Victorian Goldfields are one of the world's great gold 'camps' and are currently the subject of a dramatic increase in exploration activity and investment following recent high-grade discoveries.

The Company's portfolio in northeast Tasmania is considered prospective for gold and other metals for the following reasons:

- The similar geology and geological history to that observed in the Victorian Goldfields, with the potential for several different deposit styles such as orogenic gold and intrusion related gold deposits (IRGD), as well as tin and tungsten;
- The discovery of Victorian-Goldfields-style gold mineralisation by Flynn Gold's geologists during reconnaissance field work and in recent drilling;
- Encouraging results from previous drilling campaigns by other operators and, most recently, by Flynn Gold (refer to Table 3 below);
- For its extent and endowment, the orogenic gold belt in northeast Tasmania has received significantly less exploration investment by comparison with Victoria despite its similar geology and existing mines; and
- Tasmania's exploration and mining-friendly jurisdiction. The state has a history of mineral exploration and provides excellent access to a skilled workforce and infrastructure, including processing and transport options providing ready access to export markets.

Previous drilling at Golden Ridge has delivered multiple high-grade gold intercepts. Previously reported drilling results from the Trafalgar Prospect included multiple intersections grading >100g/t Au⁴, is listed in Table 4 below:

Table 4: Trafalgar Prospect, Golden Ridge – Significant (>100g/t) Intercepts

Hole ID	From (m)	Interval (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
TFDD005	108.7	12.3	16.8	27.6	0.01	0.58	0.25
<i>including</i>	120.3	0.7	152.5	277.0	0.1	6.84	2.68
TFDD013	23.0	4.0	23.7	13.21	0.01	0.18	0.02
<i>including</i>	25.9	0.5	169.8	95.9	0.05	1.37	0.13
TFD001	202.0	2.0	12.56				
<i>including</i>	202.7	0.4	150.0				
TFDD003	57.5	1.2	65.9	58.27	0.02	1.97	1.32
<i>including</i>	57.5	0.5	143.0	133.0	0.04	4.5	3.09
TFDD015	353.2	1.1	51.3	36.06	0.01	1.18	0.15
<i>including</i>	353.9	0.4	137.8	97.9	0.04	3.23	0.38

⁴ See FG1 ASX Announcement dated 19th March 2025 for full details.

Approved by the Board of Flynn Gold Limited.

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About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania. The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin and tungsten (see Figure 2).

The Company also has the Henty silver-lead-zinc project on Tasmania's mineral-rich west coast and the Firetower tungsten, gold and critical metals project located in northern Tasmania.

For further information regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynngold.com.au.

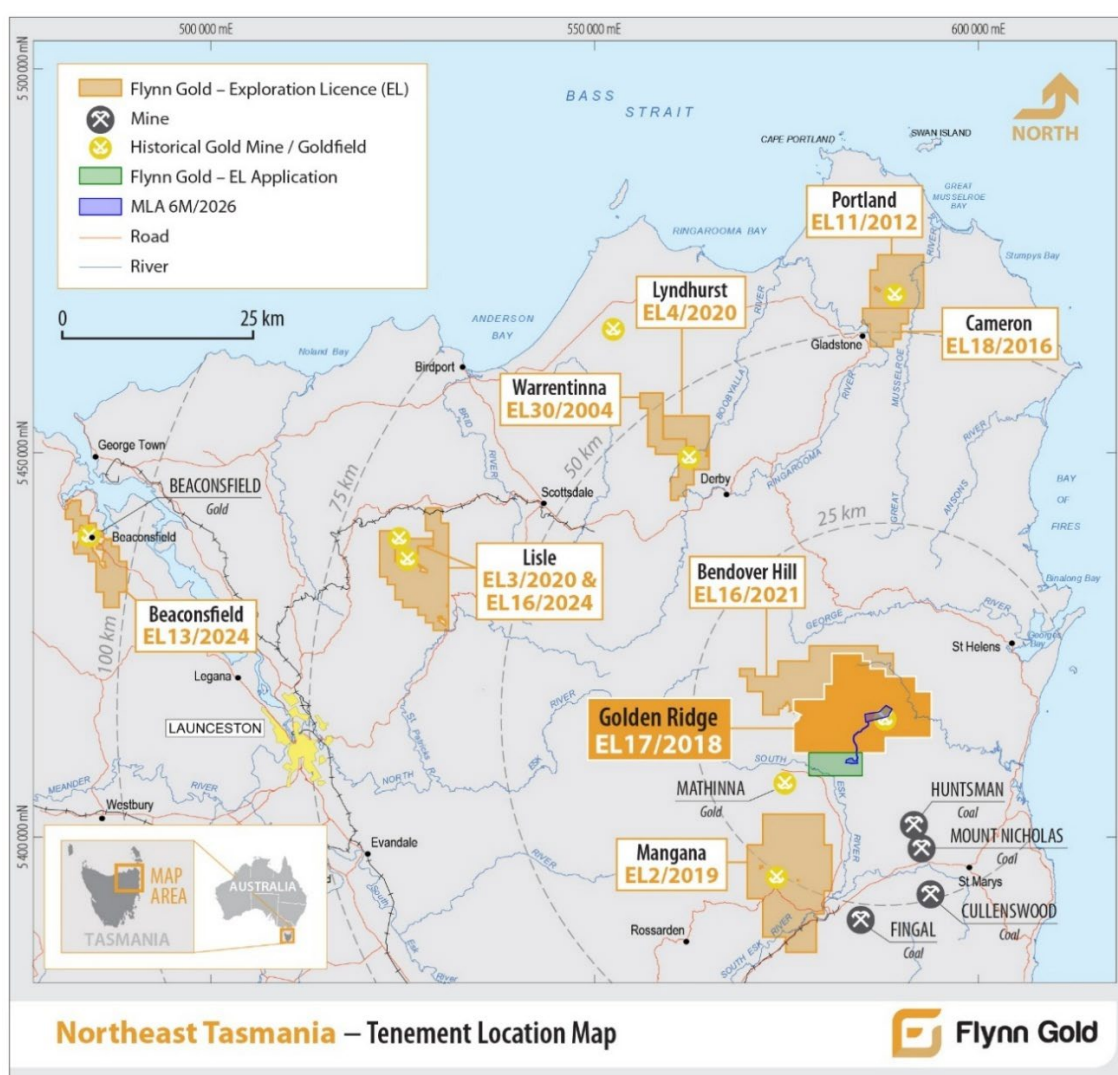


Figure 2 – Northeast Tasmania - Tenement Location Map

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results, including historical Exploration Results, is based on information compiled and reviewed by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold and is a shareholder in Flynn Gold Limited. Mr Westbrook has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves*. Mr Westbrook consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “predict”, “foresee”, “proposed”, “aim”, “target”, “opportunity”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

References

FG1:ASX Announcement (Prospectus) dated 15 June 2021

FG1:ASX Announcement dated 22 November 2022

FG1:ASX Announcement dated 19 December 2022

FG1:ASX Announcement dated 22 November 2023

FG1:ASX Announcement dated 14 November 2024

FG1: ASX Announcement dated 10 June 2025

FG1: ASX Announcement dated 10 April 2026

FG1: ASX Announcement dated 22 July 2026

FG1: ASX Announcement dated 6 August 2026

FG1: ASX Announcement dated 10 August 2026

JORC Code Table 1 for Exploration Results – Golden Ridge Project

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	The sampling described in this report relates to diamond (DD) drilling and subsequent metallurgical testwork on selected samples from previously drilled diamond core. The metallurgical testwork reported in this announcement was undertaken on 35 individual samples sourced from two lower-grade mineralised intervals in two diamond drillholes at the Trafalgar Prospect. The original diamond core samples were collected by qualified geologists or under geological supervision and sampled in accordance with Flynn Gold's established sampling and QAQC procedures. The samples selected for metallurgical testwork comprised 1,000g aliquots taken from the crushed and pulverised residues of the original diamond core assay samples.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Diamond core sampling is guided by Flynn Gold's sampling protocols and Quality Control procedures, consistent with industry practice. Sampling is guided by Flynn's protocols and Quality Control procedures, as per industry standards. Diamond core is sampled to geological boundaries, with sample lengths generally between 0.3m and 1.0m. Core is cut on site and half core sampled, with the remaining half core retained. Care is taken to consistently sample the same side of the core. Certified reference materials and blanks are routinely inserted into the sample stream, together with duplicate samples in accordance with Flynn Gold's QAQC procedures. For the metallurgical testwork reported in this announcement, 35 individual samples were selected from two lower-grade mineralised intervals in two diamond drillholes. The test samples comprised 1,000g aliquots taken from the crushed and pulverised residues of the original diamond core assay samples.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	Original diamond core samples were pulverised to a nominal 85% passing 75 microns and split to produce a 50g charge for gold analysis by fire assay (ALS Au-AA26 method). For the metallurgical testwork reported in this announcement, 35 x 1,000g aliquots were taken from the crushed and pulverised residues of the original diamond core assay samples. The 1,000g samples were subjected to cyanide leaching by ALS using method ME-CN15 with LeachWELL™ accelerant to determine cyanide-extractable gold. The resulting leach residues (tailings) were analysed for gold by fire assay using the ALS Au-AA26 method. The LeachWELL™ extractable gold and corresponding tailings gold assay were combined to determine total gold for each test, from which the percentage of cyanide-extractable gold was calculated.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	No new drillholes reported in this report.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No new drillholes reported in this report.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No new drillholes reported in this report.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No new drillholes reported in this report.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	No new drillholes reported in this report.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	No new drillholes reported in this report.
	<i>The total length and percentage of the relevant intersections logged.</i>	No new drillholes reported in this report.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Diamond core was cut on site and half core sampled, with the remaining half core retained. Care was taken to consistently sample the same side of the core. The metallurgical testwork reported in this announcement was undertaken on 1,000g aliquots taken from the crushed and pulverised residues of previously sampled and assayed diamond core, rather than directly on intact or split drill core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not Applicable
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were transported to ALS laboratories for preparation and analysis. Sample preparation followed standard laboratory procedures, including drying, crushing and pulverising to a nominal 85% passing 75 microns prior to sub-sampling for assay. The metallurgical test samples comprised 1,000g aliquots taken from the retained pulverised residues of previously prepared diamond core samples. The use of previously pulverised material is considered appropriate for the purpose of this initial sighter testwork to assess cyanide-extractable gold. However, the material had already undergone laboratory crushing and pulverisation and therefore does not replicate the sample preparation or grind conditions of a potential commercial processing circuit.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	Flynn Gold has established protocols covering laboratory sample preparation and the collection and assessment of analytical data. Standard laboratory quality control procedures are applied during sample preparation, including cleaning of crushing and pulverising equipment between sample batches as appropriate.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for</i>	Diamond core sampling was undertaken in accordance with Flynn Gold's established sampling and QAQC procedures. Field QAQC included the insertion of certified reference materials, blanks and duplicate samples.

Criteria	JORC Code explanation	Commentary
	<i>instance results for field duplicate/second-half sampling.</i>	The 35 samples selected for the metallurgical testwork were sourced from two lower-grade mineralised intervals in two diamond drillholes. The testwork was undertaken as an initial assessment of cyanide leachability and the samples should not necessarily be considered representative of the broader lower-grade mineralisation at Trafalgar.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The 1,000g sample mass used for the LeachWELL™ testwork is considered appropriate for the purpose of this initial sighter testwork and provides a substantially larger analytical aliquot than the 50g charge used for the original fire assays. The test samples were taken from material previously pulverised to a nominal 85% passing 75 microns.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Diamond core samples were analysed for gold by ALS using 50g fire assay with an AAS finish (ALS method Au-AA26). Over-range gold samples were re-assayed using a gravimetric finish. Fire assay is considered an appropriate industry-standard method for determination of total gold. The metallurgical testwork reported in this announcement was undertaken by ALS using method ME-CN15 with LeachWELL™ accelerant on 1,000g samples to determine cyanide-extractable gold. The resulting leach residues were analysed for gold by fire assay (Au-AA26), allowing the proportion of cyanide-extractable gold to be calculated. LeachWELL™ is an accelerated cyanide leach method and the test conditions are more intensive than conventional CIP/CIL processing conditions. The results are considered appropriate as an initial indication of gold cyanide leachability. Further metallurgical testwork is required to establish recoveries under potential commercial processing conditions. ALS laboratories are accredited to applicable ISO/IEC standards.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used to determine any element concentrations
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	ALS undertakes internal laboratory QAQC procedures, including checks on sample preparation and analytical performance. Sample preparation checks for fineness were undertaken by the laboratory to confirm the nominal grind size of 85% passing 75 microns. Internal laboratory QAQC results were reviewed and indicate that the laboratory analytical performance was within acceptable limits.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The metallurgical test results and associated analytical data were reviewed and validated by Company personnel prior to reporting. The original 50g fire-assay results were compared with the total gold grades subsequently determined from the 1,000g LeachWELL™ and corresponding tailings analyses. Variability between the results is evident, particularly at lower gold grades. The analyses were undertaken on separate aliquots of the pulverised sample material. The reported cyanide extraction percentages are calculated from the LeachWELL™ extractable gold and corresponding tailings assay for each test and are independent of the original 50g fire-assay result.
	<i>The use of twinned holes.</i>	Flynn Gold is yet to twin any of the historical drill holes.

Criteria	JORC Code explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is collected digitally using a laptop computer using in-house logging codes. The data is checked and verified prior to entering into a master database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to any of the assay data.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Drill hole collars are pegged before drilling and surveyed using a handheld GPS to a lateral accuracy of +/-5m. Final collar locations are surveyed again upon completion of drilling. A Mineral Resource estimate has not been determined.
	<i>Specification of the grid system used.</i>	All Flynn samples are surveyed in the MGA 94 Zone 55 grid system.
	<i>Quality and adequacy of topographic control.</i>	Following completion of the drilling most holes have been surveyed for accurate position and elevation by licenced surveyors.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drilling holes are currently planned on section lines generally spaced at 25-50m apart.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	A Mineral Resource or Ore Reserve has not been determined.
	<i>Whether sample compositing has been applied.</i>	No sample compositing was applied to the individual samples submitted for LeachWELL™ testwork. Each of the 35 samples was tested and analysed individually. The aggregate cyanide gold extraction reported in this announcement is derived from the results of the individual LeachWELL™ tests and does not represent a physical composite or bulk metallurgical test of the sampled drill intervals.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of controlling structures has not been fully determined and a variety of drill orientations are being used to investigate controlling structures. As best as practicable, drill holes were designed to intercept interpreted or known targets and structures at a high angle. Flynn Gold recognises the importance of understanding the structural controls on mineralisation and has prioritised the collection of oriented drill core early in its exploration drilling. Drill holes have been designed to intersect the main lithology and known vein orientations at appropriate orientation to maximise structural, geotechnical and geological data.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	From the information available, no sampling bias issues have been identified to date.
Sample security	<i>The measures taken to ensure sample security.</i>	The chain of custody for all Flynn Gold samples from collection to dispatch to assay laboratory is managed by Flynn Gold personnel. The level of security is considered appropriate for exploration surface sampling programs. Sampling was undertaken and samples were transported directly by Flynn Gold company employees or contractors to Launceston and via

Criteria	JORC Code explanation	Commentary
		a commercial transport company from Launceston to the ALS laboratory in Adelaide, South Australia. No third parties have been allowed to access the samples.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audits or reviews of the sampling techniques and data have been undertaken.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Golden Ridge Project covers a total area of 167km ² under a single exploration licence, EL17/2018, The licence is owned and controlled by Flynn Gold through its 100% owned subsidiary, Kingfisher Exploration Pty Ltd.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Flynn Gold is unaware of any impediments for exploration on the granted licence.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Relevant exploration done by other parties are outlined in References listed in this release. All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au). Previous exploration has been completed on Flynn Gold's projects by a variety of companies. Please refer to the FG1 Prospectus dated 30 th March 2021 for details and references relating to previous work. Significant exploration and drilling at Trafalgar has been completed by a variety of companies, including Billiton Australia, Tamar Gold and MPI Pty Ltd with technical studies completed by Shaw Excavations. Please refer to the FG1 Prospectus dated 30 th March 2021 for details and references therein relating to previous work. All historical exploration records are publicly available via the Tasmanian Government websites including Land Information System Tasmania (thelist.tas.gov.au). All work conducted by previous operators at the Golden Ridge project is considered to be of a reasonably high quality, and done to industry standards of the day, with information incorporated into annual statutory reports. Previous operators have conducted very little exploration work outside of the historical small scale mine working areas at the Golden Ridge projects.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Golden Ridge project is thought to host intrusion related gold system (IRGS) style mineralisation consisting of gold bearing quartz-carbonate-sulphide stockwork veining hosted in hornfelsed pelitic and quartzose sedimentary rocks within the Paleozoic Mathinna Group, northeast Tasmania. Please refer to the FG1 Prospectus dated 30 th March 2021 for more details.
Drillhole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following</i>	No new drilling results are reported in this announcement. The metallurgical testwork reported in this announcement was undertaken on 35 individual samples sourced from two lower-grade mineralised intervals in drillholes TFDD008 and TFDD012. These

Criteria	JORC Code explanation	Commentary
	information for all Material drillholes: • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and intersection depth • hole length.	drillholes and their associated exploration results have previously been reported by the Company. Details of the sampled intervals and individual samples used in the metallurgical testwork are provided in Table 1 of this announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No available drill hole information has been excluded. Further drilling results will be released when assays are available.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	No new drillholes reported in this report. The 35 samples submitted for LeachWELL™ testwork were tested individually and no physical compositing of samples was undertaken. For each sample, cyanide gold extraction was calculated as the LeachWELL™ extractable gold divided by the total gold determined from the LeachWELL™ extractable gold plus the corresponding tailings gold assay. The reported aggregate cyanide gold extraction of approximately 94% was calculated from the combined LeachWELL™ extractable gold relative to the combined total gold determined across the 35 individual tests. No top cuts or grade truncations were applied to the metallurgical test results.
	Where aggregate intersections incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No new drillholes reported in this report.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported in this announcement.
Relationship between mineralisation widths and intersection lengths	These relationships are particularly important in the reporting of Exploration Results.	No new drillholes reported in this report.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No new drillholes reported in this report.
	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. “downhole length, true width not known”).	No new drillholes reported in this report.

Criteria	JORC Code explanation	Commentary
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intersections should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Included in the body of this announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	The metallurgical testwork reported in this announcement comprised 35 individual 1,000g samples sourced from two lower-grade mineralised intervals in two diamond drillholes at the Trafalgar Prospect. The test samples comprised aliquots taken from the crushed and pulverised residues of previously assayed diamond core samples, which had been pulverised to a nominal 85% passing 75 microns. The samples were tested by ALS using the ME-CN15 method with LeachWELL™ accelerant to determine cyanide-extractable gold. The resulting leach residues were analysed for gold by fire assay (Au-AA26). Individual cyanide gold extractions ranged from 88% to 97%, with an aggregate cyanide gold extraction across the 35 tests of approximately 94%. LeachWELL™ test conditions are more intensive than conventional CIP/CIL processing conditions and the test material had previously been pulverised. Accordingly, while the results provide a positive indication of gold leachability, further testwork is required to establish recoveries under potential commercial processing conditions. The testwork is considered preliminary sighter testwork.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Planned exploration programs at Golden Ridge include continued drilling and costeaning. Drill programs are routinely reviewed and varied as necessary to optimise targeting as new geological and assay information becomes available. Further metallurgical testwork is planned to evaluate the processing characteristics of the Golden Ridge mineralisation. The next phase of testwork is expected to include fresh drill core and test conditions more representative of potential commercial processing conditions. Further work is also planned to investigate potential beneficiation options for lower-grade mineralisation. Potential extensions to mineralisation will continue to be tested by drilling.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Diagrams showing the geological interpretations, mineralisation and areas of potential extension have been included in previous Company announcements referenced in this announcement.